

BOATMEN'S BANK OF TENNESSEE
6060 POPLAR, SUITE 440
MEMPHIS, TN 38119
(901)537-7065

BOOK 776 PAGE 596

Maximum Principal Indebtedness For
Recording Tax Purposes Is \$ 30,000.00

Loan Number
013-02-0000-101184

AUG 9 10 37 AM '95

LAND DEED OF TRUST
(Homequity Credit Line)

BK 776 PG 596
W.E. DAVIS, CLERK.
By: G. Stanley, Jr.

THIS INSTRUMENT SECURES AN OPEN-END MORTGAGE.

THIS INDENTURE, made and entered into this day by and between William B. Craft and wife, Betty C. Craft, as tenants by the entirety with the right of survivorship and not as tenants in common, whose address is 5885 Southbend Drive Olive Branch (Street No. or ??? No. Box) (City) DeSoto Mississippi (County) (State), as Grantor (herein designated as "Debtor"), and Carroll S. Kirkpatrick of Memphis, Tennessee

as Trustee, and Boatmen's Bank of Tennessee as Beneficiary (herein designated as "Secured Party"), WITNESSETH:

Whereas, this conveyance is made in trust to secure to Secured Party payment of the indebtedness evidenced by a promissory note (and all renewals or extensions or modifications thereof) of even date herewith, in the principal sum of Ten Dollars (\$10.00), the unpaid balance of the principal sum of said note if not sooner paid being payable ten (10) years from date; and whereas, this Deed of Trust is further made to secure to Secured Party payment of obligatory advances and readvances of principal under a revolving credit line (the "Credit Line"), said credit line provides that the borrower may borrow, repay, and reborrow said credit line, which shall not in any event exceed the maximum principal amount of *THIRTY THOUSAND DOLLARS AND 00/100***** Dollars (\$ 30,000.00), as evidenced by that certain Homequity Credit Line Agreement (the "Agreement"), executed by Debtor and delivered to Secured Party together with variable finance charge (as set forth below) and other charges provided for in the Agreement (and all renewals or extensions or modifications thereof). Pursuant to its terms, the Agreement shall terminate ten (10) years from date and said finance charge shall accrue at variable rates calculated as follows:

Highest Daily Balance in Billing Period	Annual Percentage Rate
From - Through	
\$0 - \$50,000	Index + 1 1/2%
\$50,001 - \$100,000	Index + 1%
Over \$100,000	Index + 1/2%

The Index is the lowest rate published in the Wall Street Journal each day except Saturday Sunday and legal holidays under the column "Money Rates" under the heading "PRIME RATE". The average Prime Rate is calculated by taking the sum of the Prime Rate in effect on each day during the billing period and dividing by the number of days in that billing period. The Prime Rate in effect on Saturday, Sunday and legal holidays is the Prime Rate for the previous day which is not a Saturday, Sunday or legal holiday.

WHEREAS, Debtor desires to secure prompt payment of (a) the indebtedness described above according to its terms and any extensions or renewals thereof, (b) any additional and future advances with interest thereon which Secured Party may make to Debtor as provided in Paragraph 1, (c) any advances with interest which Secured Party may make to protect the property herein conveyed as provided in Paragraphs 2, 3, 4, and (d) any other indebtedness which, pursuant to the Loan Agreement, is intended to be secured by the Property (all being herein referred to as the "Indebtedness")

NOW THEREFORE, In consideration of the existing and future indebtedness herein recited, Debtor hereby conveys and warrants into Trustee the land described below situated in the

City of Olive Branch County of DeSoto State of Mississippi:

Lot 62, Section "C", Southridge Estates Subdivision, situated in Section 3, Township 2 South, Range 6 West, DeSoto County, Mississippi, as per plat recorded in Plat Book 45, at Pages 37-38, Chancery Clerks's Office, DeSoto County, Mississippi.

This being the same property conveyed to William B. Craft and wife, Betty C. Craft, as tenants by the entirety with the right of survivorship and not as tenants in common, from Robert Curtis King, by deed recorded in Deed Book 278, Page 514, in the Chancery Clerk's Office of DeSoto County, Mississippi.

PARCEL NO: 2062-0305.0-00062.00

PROPERTY ALSO KNOWN AS: 5885 Southbend Drive, Olive Branch, Mississippi

together with all improvements and appurtenances now or hereafter attached to, said land (all being herein referred to as the "Property"). Notwithstanding any provision in this agreement or in any other agreement with Secured Party, the Secured Party shall not have a nonpossessory security interest in and its collateral or Property shall not include any household goods (as defined in Federal Reserve Board Regulation AA, Subpart B), unless the household goods are identified in a security agreement and are acquired as a result of a purchase money obligation. Such household goods shall only secure said purchase money obligation (including any refinancing thereof).

THIS CONVEYANCE, HOWEVER, IS IN TRUST to secure prompt payment of all existing and future indebtedness due by Debtor to Secured Party under the provisions of this Deed of Trust. If Debtor shall pay said indebtedness promptly when due and shall perform all covenants made by Debtor, then this conveyance shall be void and of no effect. If Debtor shall be in default as provided in Paragraph 9, then, in that event, the entire indebtedness, together with all interest accrued thereon, shall, at the option of Secured Party, be and become at once due and payable without notice to Debtor, and Trustee shall, at the request of Secured Party, sell the Property shall be advertised for three consecutive weeks preceding the sale in a newspaper bidder for cash. Sale of the Property shall be advertised for three consecutive weeks preceding the sale in a newspaper published in the county where the Property is situated, or if none is so published, then in some newspaper having a general circulation therein, and by posting a notice for the same time at the courthouse of the same county. The notice and advertisement shall disclose the names of the original debtors in this Deed of Trust. Debtors waive the provisions of Section 89-1-55 of the Mississippi Code of 1972, as amended, if any, as far as this section restricts the right of Trustee to offer at sale more than 160 acres at a time, and Trustee may offer the Property herein conveyed as a whole regardless of how it is described.

If the Property is situated in two or more counties, or in two judicial districts of the same county, Trustee shall have full power to select in which county, or judicial district, the sale of the Property is to be made, newspaper advertisement published and notice of sale posted, and Trustee's selection shall be binding upon Debtor and Secured Party. Should Secured Party be a corporation or an unincorporated association, then any officer thereof may declare Debtor to be in default as provided in Paragraph 9 and request trustee to sell the Property. Secured Party shall have the same right to purchase the Property at the foreclosure sale as would a purchaser who is not a party to this Deed of Trust.

From the proceeds of the sale trustee shall first pay all costs of the sale including reasonable compensation to Trustee; then the indebtedness due Secured Party by Debtor, including accrued interest and attorney's fees due for collection of the debt; and then, lastly, any balance remaining to Debtor.

IT IS AGREED that this conveyance is made subject to the covenants, stipulations and conditions set forth below which shall be binding upon all parties hereto.

1. This Deed of Trust shall secure all advances which Secured Party may make to Debtor from time to time pursuant to the Loan Agreement to the same extent as if made on the date hereof. This Deed of Trust shall also secure any other additional and future advances which Secured Party may make to Debtor from time to time. The Loan Agreement may be extended or renewed in which event the final maturity date of the indebtedness secured hereby will be extended. Any such advance may be made to any one of the Debtors should there be more than one and, if so made, shall be secured by this Deed of Trust to the same extent as if made to all Debtors.

2. Debtor shall keep all improvement on the land herein conveyed insured against fire, all hazards included within the term "extended coverage," flood in areas designated by the U.S. Department of Housing and Urban Development as being subject to overflow and such other hazards as Secured Party may reasonably require in such amounts as Debtor may determine but for not less than the indebtedness secured by this Deed of Trust. All policies shall be written by reliable insurance companies acceptable to Secured Party, shall include standard loss payable clauses in favor of Secured Party and shall be delivered to Secured Party. Debtor shall promptly pay when due all premiums charged for such insurance, and shall furnish Secured party the premium receipts for inspection. Upon Debtor's failure to pay the premiums, Secured Party shall have the right, but not the obligations, to pay such premiums. In the event of a loss covered by the insurance in force, Debtor shall promptly notify Secured Party who may make proof of loss if timely proof is not made by Debtor. All loss payments shall be made directly to Secured Party as loss payee who may either apply the proceeds to the repair or restoration to the damaged improvements or to the indebtedness of Debtor, or release such proceeds in whole or in part to Debtor.

3. Debtor shall pay all taxes and assessments, general or special, levied against the Property or upon the interest of Trustee or Secured Party therein, during term of this Deed of Trust before such taxes or assessments become delinquent, and shall furnish Secured Party the tax receipts for inspection. Should Debtor fail to pay all taxes and assessments when due, Secured Party shall have the right, but not the obligation, to make these payments.

4. Debtor shall keep the Property in good repair and shall not permit or commit waste, impairment or deterioration thereof. Debtor shall use the Property for lawful purposes only. Secured Party may make or arrange to be made entries upon and inspections of the Property after first giving Debtor notice prior to any inspection specifying a just cause related to Secured Party's interest in the Property. Secured Party shall have the right, but not the obligation, to cause needed repairs to be made to the Property after first affording Debtor a reasonable opportunity to make the repairs.

Should the purpose of the primary indebtedness for which this Deed of Trust is given as security be for construction of improvements on the land herein conveyed, Secured Party shall have the right to make or manage to be made entries upon the Property and inspections of the construction in progress. Should Secured Party determine that Debtor is failing to perform such construction in a timely and satisfactory manner, Secured Party shall have the right, but not the obligation, to take charge of and proceed with the construction at the expense of Debtor after first affording Debtor a reasonable opportunity to continue the construction in a manner agreeable to Secured Party.

5. Any sums advanced by Secured Party for insurance, taxes, repairs or construction as provided in Paragraphs 2, 3 and 4 shall be secured by this Deed of Trust as advances made to protect the Property and shall be payable by Debtor to Secured Party, with interest at the rate specified in the Loan Agreement within ten days following written demand for payment sent by Secured Party to Debtor by certified mail. Receipts for insurance premiums, taxes and repair or construction costs for which Secured Party has made payment shall serve as conclusive evidence thereof.

6. As additional security Debtor hereby assigns to secured Party all rents accruing on the Property and the proceeds of any awards or settlements resulting from any actual or threatened condemnation to the Property. Debtor shall have the right to collect and retain the rents as long as Debtor is not in default as provided in Paragraph 9. In the event of default, Secured Party in person, by an agent or by a judicially appointed receiver shall be entitled to enter upon, take possession of and manage the Property and collect the rents. All rents so collected shall be applied first to the costs of managing the Property and collecting the rents, including fees for a receiver and an attorney, commissions to rental agents, repairs and other necessary related expenses and then to payments on the indebtedness. Any amounts paid for actual or threatened condemnation to the Property shall be applied as provided in paragraph 2 hereof.

7. Debtor shall not, voluntarily or involuntarily, create or place, or permit to be created or placed or allow to remain, any mortgage, pledge, lien, security interest, encumbrance or charge on or with respect to the Property or any part hereof or interest therein (except as may be permitted pursuant to the Loan Agreement) or sell, assign, transfer, exchange, lease or dispose of the Property or any part thereof or interest therein.

8. If this Deed of Trust is subordinate to any other deed of trust of lien of any kind, Debtor shall faithfully perform all of the obligations under such prior deed of trust of lien beyond the amount outstanding on the date hereof. Debtor represents and warrants that execution of this Deed of Trust does not constitute a default under any prior deed of trust of lien. Secured Party may, in the event of a default under the prior deed of trust of lien, at its option and without notice, declare the amounts secured by this Deed of Trust immediately due and payable of Secured Party may pay or perform any such defaulted deed of trust or lien, and any costs in connection therewith shall be due and payable on demand, shall be secured hereby and shall bear interest from the date of demand until paid or reimbursed at the rate provided in the Loan Agreement.

9. Debtor shall be in default under the provisions of this Deed of Trust if Debtor shall fail to comply with any of Debtor's covenants or obligation contained herein or in the Loan Agreement and Secured Party declares a default as provided in the Loan Agreement.

10. Secured Party may at any time, without giving formal notice to the original or any successor Trustee, or to Debtor, and without regard to the willingness or inability of any such Trustee to execute this trust, appoint another person or succession of persons to act as Trustee, and such appointee in the execution of this trust shall have all the powers vested in and obligations imposed upon Trustee. Should Secured Party be a corporation or an unincorporated association, then any officer thereof may make such appointment.

11. Each privilege, option or remedy provided in this Deed of Trust to Secured Party is distinct from every other privilege, option or remedy contained herein or afforded by law or equity, and may be exercised independently, concurrently, cumulatively or successively by Secured Party or by any other owner or holder of the indebtedness. Forbearance by Secured Party in exercising any privilege, option or remedy after the right to do so has accrued shall not constitute a waiver of Secured Party's right to exercise such privilege, option or remedy in the event of any subsequent accrual.

12. The word "Debtor" and "Secure Party" shall each embrace one individual, two or more individuals, a corporation, a partnership or an unincorporated association, depending on the recital herein of the parties to this Deed of Trust. The covenants herein contained shall bind, and the benefits herein provided shall inure to, the respective legal or personal representatives, successors or assigns of the parties hereto subject to the provisions of Paragraph 7. If there be more than one Debtor, then Debtor's obligations shall be joint and several. Whenever in this Deed of Trust the context so requires, the singular shall include the plural and the plural the singular. Notices required herein from Secured Party to Debtor shall be sent to the address of Debtor shown in this Deed of Trust.

IN WITNESS WHEREOF, Debtor has executed this Deed of Trust on the 26th day of July, 19 95.

CORPORATE, PARTNERSHIP
ASSOCIATION SIGNATURE

INDIVIDUAL SIGNATURES

By _____
Name of Debtor

William B. Craft

By _____

Title Betty C. Craft

Attest: _____

Title _____

(Seal) _____

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF TENNESSEE

COUNTY OF Shelby

This day personally appeared before me, the undersigned authority in and for the State and County aforesaid, the within named William B. Craft and wife, Betty C. Craft who acknowledged that he signed and delivered the foregoing Deed of Trust on the day and year therein mentioned.

Given under my hand and official seal of office, this the 26th day of July, 19 95.

My Commission Expires _____

Notary Public